

EXHIBIT CO

[PUBLIC VERSION]

Message

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Sent: 1/27/2022 1:02:33 AM
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Subject: baby steps

Hi all -- today we got word from the Fed confirming much of what Sen. Lummis's staff had conveyed to us last week about her conversation with Gov. Brainard.

Today, Mark Van Der Weide, the Board's general counsel, asked for a few minutes with Derek Bush during which he delivered the message that the Board has now decided that Avanti is both eligible to apply for a master account as well as for membership. He also confirmed the Fed will convey this to Accuity for purposes of Avanti getting our ABA routing number. This is obviously good news.

However, Van Der Weide's message was not entirely consistent with Brainard's -- Brainard had conveyed to Sen. Lummis that the Fed had decided it could approve Wyoming SPDIs before finalizing the Payment System Access Guidelines, but Van Der Weide said the Guidelines "may" need to be finalized before approving Avanti. Sen. Lummis is speaking to Brainard on Monday and will get the real story.

I'll post you as we know more. Fingers very crossed!